

**Baker & Hostetler LLP**

45 Rockefeller Plaza

New York, NY 10111

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Nicholas J. Cremona

Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and for the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ABRAHAM KLEINMAN and MARJORIE  
KLEINMAN,

Defendants.

Adv. Pro. No. 10-05103 (SMB)

**STIPULATION AND ORDER FOR SUBSTITUTION OF DEFENDANT**

**WHEREAS**, on December 2, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action (the “Action”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”) against (i) Abraham Kleinman (“Decedent”); (ii) Marjorie Kleinman (“M. Kleinman”); and (iii) NTC & Co. LLP, as former custodian of an Individual Retirement Account for the benefit of Abe Kleinman [Dkt. 1];

**WHEREAS**, NTC & Co. was dismissed from the Action without prejudice on May 11, 2011 [Dkt. 11]; and

**WHEREAS**, Decedent died during the pendency of the Action.

**IT IS THEREFORE MUTUALLY AGREED AND STIPULATED**, by and between the Trustee and counsel for M. Kleinman, the Estate of Abraham Kleinman (the “Estate”)<sup>1</sup>, and Bonnie Joyce Kansler in her capacity as Executor of the Estate (“Kansler”), as follows:

1. The Estate and Kansler are hereby substituted into the Action in place of Decedent, and the complaint filed in the Action (“Complaint”) shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption in the Action to remove Decedent as a defendant and substitute the Estate and Kansler, as reflected on Exhibit A to this stipulation.

---

<sup>1</sup> *Probate Proceeding, Will of Abraham Kleinman a/k/a Abe Kleinman*, Surrogate’s Court of the State of New York, County of New York, File No. 13-3395.

3. Undersigned counsel for the Estate and Kansler expressly represents that it has the authority to accept service of the Complaint on behalf of the Estate and Kansler.

4. Except as expressly set forth herein, the parties to this stipulation reserve all rights and defenses they may have and agree that the entry into this stipulation shall not expand or affect any rights they do not otherwise have.

5. This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this stipulation shall be deemed an original.

[Rest of page intentionally left blank.]

Dated: September 3, 2014  
New York, New York

Of Counsel:

**BAKER & HOSTLER LLP**

11601 Wilshire Boulevard, Suite 1400  
Los Angeles, California 90025-0509  
Telephone: 310.820.8800  
Facsimile: 310.820.8859  
Michael R. Matthias  
Email: mmatthias@bakerlaw.com

**BAKER & HOSTETLER LLP**

By: s/ Nicholas J. Cremona

45 Rockefeller Plaza  
New York, New York 10111  
Telephone: 212.589.4200  
Facsimile: 212.589.4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Nicholas J. Cremona  
Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities  
LLC and for the Estate of Bernard L. Madoff*

**LAX & NEVILLE, LLP**

By: s/ Gabrielle J. Pretto

1450 Broadway, 35<sup>th</sup> Floor  
New York, NY 10018  
Telephone: 212.696.1999  
Facsimile: 212.566.4531  
Barry R. Lax  
Email: blax@laxneville.com  
Brian J. Neville  
Email: bneville@laxneville.com  
Gabrielle J. Pretto  
Email: gpretto@laxneville.com

*Attorneys for Defendants*

SO ORDERED:

Dated: September 4<sup>th</sup>, 2014  
New York, New York

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE